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CLERICAL, MEDICAL, AND GENERAL LIFE ASSURANCE SOCIETY.

DIRECTORS.

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Deputy-Chairmen { WILLIAM BOWMAN, Esq., V.P.R.S.

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ACTUARY & SECRETARY.

GEORGE CUTCLIFFE, Esq.

ASSISTANT ACTUARY.

BENJAMIN NEWRATT, Esq.

QUINQUENNIAL BONUS MEETING, 1867.

An Extraordinary General Meeting of the Proprietors and Assured in this Society was held at the Office, 13, St. James's Square, London, S.W., on Thursday, the 3rd January last, for the purpose of declaring the EIGHTH BONUS, when the following statements, among others, were made by the Directors:—

1.—PROGRESS OF THE SOCIETY IN THE BONUS PERIOD.

“To the successful progress of the Society during this period, the following facts bear ample testimony:—

The new Assurances, which were purely English, were for a total sum of £1,518,181, producing Premiums amounting to £50,497 annually, of which sums the former exceeds by £31,811, and the latter by £2,392, the corresponding items of the previous five years, although these constituted the largest amount of new business transacted in any like period.

The Income, notwithstanding a reduction in the premiums in lieu of bonus additions of over £5,600 per annum, rose from £195,400 on the 30th June, 1861, to £215,237 on the 30th June, 1866, being an increase of nearly £20,000 per annum.

The Assurance Fund, which, in 1861 was £1,422,191, reached £1,619,539 in 1866, showing an increase, after payment of £85,303 on account of bonus at the last division, of £197,328.

The Interest yielded during the whole period on all the Society's property, invested and uninvested, was on the average £4. 1s. 9d. per cent., being somewhat in excess of that realised during the previous five years. The property invested yielded, on the 30th June, 1866, £4. 4s. per cent., a rate of interest that will be deemed highly satisfactory when the unimpeachable character of the securities is taken into account.”

2.—FINANCIAL POSITION OF THE SOCIETY ON JUNE 30th, 1866.

“It will be seen, on reference to the annexed statement of Assets and Liabilities, that, after deducting the Proprietors' capital of £50,000,

	£	s.	d.
The Assets on the 30th June last were	1,619,539	14	8
And the Liabilities to the same date	1,343,708	19	2
Leaving a Surplus of	<u>£275,830</u>	<u>16</u>	<u>6</u>

Deducting from this surplus the sum of £50,000 required by the Society's special Act of Parliament to be set aside as a permanent reserve fund, there remains available for Division the sum of £225,830. 15s. 6d., of which the Directors recommend the distribution of £225,000, being the nearest amount convenient for that purpose.”

3.—RESULTS OF THE DIVISION.

“Of the sum to be apportioned, it is known that one-sixth, or £37,500 falls to the Proprietors. The remaining five-sixths, or £187,500 falls to the Assured, yielding a reversionary addition to the Policies of £272,682, in which sum every Policy on the participating scale of Premium, existing on the 30th June last, will share in proportion to its contributions to the funds of the Society since the last Division.

This reversionary bonus will average nearly 45 per cent., or vary, with the different ages, from 32 to 85 per cent. on the Premiums received in the quinquennial period on all the Policies among which it will be distributed, whilst its equivalent value in cash will average over 26 per cent. of the like payments.

The high per centage again exhibited by the cash bonus induces the Directors to draw more marked attention than they have hitherto done to its real character and benefit. Of every £100 paid as Premiums by a participating policyholder, £20 is a marginal addition to the net or mathematical Premium of £80 required for the actual risk, and is added, partly for expenses and undetermined fluctuations, and partly for the privilege of sharing in the general profits of the office. A return in cash, such as is now offered, averaging £26 for every £100 so paid as Premiums, not only refunds to the Assured the whole of such marginal addition, but leaves to be received by him a further sum of £6 as his share of profits that have virtually cost him nothing.

The last statement the Directors think it necessary to make has reference to the number of Policyholders, who, retaining all their present right of sharing in future profits, may now relieve themselves of any further payment on account of Premiums, by the surrender in whole or in part of the bonus additions to their policies. This number is 350; in 1862 it was 176. It would have been larger on this occasion by 194, had not some portion of the bonuses on these policies been taken in cash or been otherwise appropriated.”

The next Division of Profits will take place in January, 1872, and Persons who effect New Policies before the end of June next will be entitled at that Division to one year's additional share of Profits over later Assurers.

Prospectuses, Forms of Proposal, the Report above mentioned, and a detailed account of the proceedings of the Bonus meeting, can be obtained from any of the Society's Agents; or of

GEORGE CUTCLIFFE, ACTUARY AND SECRETARY,
13, St. James's Square, London, S.W.

REPORT OF THE DIRECTORS
OF THE
Equity and Law Life Assurance Society,
TO THE
Annual General Meeting,
HELD ON TUESDAY, THE 5TH MARCH, 1867,

At the Society's House, No. 18, Lincoln's Inn Fields, London. W.C.

The Directors, in presenting to the Proprietors their Report for the twenty-second year of the Society's existence, have to state that the progress made therein has been satisfactory and encouraging.

The number of New Policies issued in the year was 193, insuring £325,810; and the premiums received thereon amounted to £10,159. 16s. 9d. It will be seen that the average amount of the new policies continues to increase, being last year no less than £1,683.

The total Premium Income of the year was £79,033. 3s. 1d.; and the number of policies in force on 31st December was 1,946, insuring £2,568,495.

The interest on loans and other investments amounted to £24,041. 4s. 9d., being at the rate of £5. 3s. 10d. per cent. on the amount of the funds (excluding reversions) at the beginning of the year. The profitable investment of the funds of the Society is a subject to which the Directors give their constant and earnest attention; and they think it a matter of congratulation that they have for a number of years been able to lend upon suitable securities the surplus income of the Society, promptly, as it has been from time to time received. There can be no doubt that to this cause is greatly due the gratifying amount of the bonuses declared.

The Claims of the year have been exceptionally heavy. Twenty-five deaths have occurred, whereby thirty-nine policies, insuring with bonuses £49,155, have become claims. Of these policies, twenty-five, insuring £24,749, were entitled to profits; and the reversionary bonuses payable therewith amount to £5,016. 10s. There has been received from other offices under reinsurance policies the sum of £6,559. 5s., reducing the net payments for claims to £42,596.

The Directors have the satisfaction of stating that they have at length completed the sale of the property in Chancery Lane, for the sum of £17,000, being nearly £8,000 in excess of the cost. Allowing for expenses, &c., the sum of £7,621. 13s. 8d. appears in the year's account as profit. There has also been realized in the course of the year a profit of £4,705. 3s. 1d. by the falling in of a reversion; making together an extra profit on the year's transactions of £12,326. 16s. 9d. It may be remembered that there was a similar item of £19,819. 14s. 6d. in the account for 1865.

The total income of the year is thus raised to £117,466. 8s. 3d.; and the total outgoings have been £70,119. 2s. 4d. The difference, £47,347. 5s. 11d., has been added to the Assurance Fund, which amounted on 31st December to £484,650. 16s. 7d. The increase of this Fund during the last two years, i.e. since the date of the last division of profits, has been no less than £100,684. 11s.

The Directors, having had the freehold house, No. 17, Lincoln's Inn Fields, adjoining the Society's house, offered to them for sale, thought it would be advantageous to the Society to purchase it, with a view to a future enlargement of the office; and purchased the same accordingly for £5,500.

The following Directors retire by rotation:—Mr. Broughton, Mr. Rackham, Mr. Dunning, and Mr. Birch.

The retiring Auditors are Mr. Kay for the Proprietors, and Mr. Templer for the Assured. All these gentlemen offer themselves for re-election.

GEORGE LAKE RUSSELL,
Chairman.

Equity and Law Life Assurance Society.

REVENUE ACCOUNT FOR THE YEAR ENDING DECEMBER 31st, 1866.

	£ s. d.	£ s. d.
Amount of Funds, December 31st, 1865, as per last Account	496,700	8 10
New Premiums.....	10,159	16 9
Renewal Premiums	68,873	6 4
Dividends and Interest	24,041	4 9
Fees, Fines, &c.	39	11 9
Received for surrender of Reassurances	257	10 11
Bonus on Reassurances	1,768	1 0
Profit on the falling in of a Reversion	4,705	3 1
Sundry other Profits	7,621	13 8
Annuity Purchase Money.....		117,466
		8 3
		603
		1 10
		<u>£614,769</u>
		<u>18 11</u>

	£ s. d.	£ s. d.
Claims with Additions.....	£49,155	8 9
Less Reassured	6,550	5 0
Endowment Claims	42,596	3 9
Surrendered Policies	1,500	0 0
Annuities	1,555	9 2
Reassurances (less Commission).....	806	12 11
Proprietors' Dividends	9,269	1 9
New Premiums returned	4,250	0 0
Expenses of Management	178	14 7
Written off the cost of the Society's House	4,936	17 8
Commission	261	18 2
Income Tax	3,677	16 7
Bonus to the Assured paid in cash.....	418	16 9
Bonus to the Assured paid in cash.....	667	11 0
Balance, being the amount of the Funds on 31st Dec., 1866.....		70,119
		2 4
		544,650
		16 7
		<u>£614,769</u>
		<u>18 11</u>

BALANCE SHEET, DECEMBER 31st, 1866.

LIABILITIES.	£ s. d.	£ s. d.
Claims admitted, but not yet paid.....	5,637	0 0
Proprietors' Dividends due	4,672	19 4
Sundry Accounts	1,069	11 3
		11,379
Balance as above, viz.:—		10 7
Proprietors' Fund	60,000	0 0
Assurance Fund.....	484,650	16 7
		544,650
		16 7
		<u>£556,030</u>
		<u>7 2</u>

ASSETS.	£ s. d.
Government Securities	6,146
Russian Bonds	3,760
Mortgages	463,168
Loans on Policies and Bonds	17,721
Reversions	36,920
Life Interests	7,600
Freehold Houses—17 & 18, Lincoln's Inn Fields	12,300
Premiums and Interest due, viz.:—	
Premiums	£6,525
Interest	1,985
	19 7
Cash at London and Westminster Bank	8,511
	4 3
	2,902
	5 9
	<u>£556,030</u>
	<u>7 2</u>

9th February, 1867. We have carefully examined these Accounts, and find them correct.

(Signed) JOHN BOODLE,
JOHN C. TEMPLER,
ARTHUR H. BAILEY,
EDWARD E. KAY, } Auditors.

EAGLE INSURANCE COMPANY, LONDON.

REPORT of the Directors for the Year ending 30th June, 1866, read at the Annual General Meeting, 10th August, 1866. CHARLES CHATFIELD, ESQ., in the Chair.

THE Directors have the satisfaction of reporting to the Proprietors that, in pursuance of the resolutions unanimously passed at the Special General Meeting held in April last, the amalgamation of the National Mercantile Assurance Society with the Eagle has been carried into effect, and two of the Directors of that Society—Mr. Wilcoxon (heretofore the Chairman) and Mr. William Frederick De la Rue—now occupy seats at the Eagle Board.

The following account exhibits the increased income and outgoing of the year arising from the junction, which it may be remembered takes effect retrospectively, and the Balance Sheet shows the assets as they existed on the 30th June last, augmented by those just transferred.

SURPLUS FUND ACCOUNT.

INCOME OF THE YEAR.	£ s. d.	CHARGE OF THE YEAR.	£ s. d.
Balance of Account, 30th June, 1865	£678,964 12 1	Dividend to Proprietors	9,420 17 6
Ditto, National Mercantile Society	151,545 8 6	Claims on decease of Lives Assured, &c.	£265,393 3 6
	830,510 0 7	Additions to those under Participating Policies	22,574 13 7
Premiums on New Assurances 21,553 18 10	Ditto Old ditto	Policies surrendered	23,289 5 5
Ditto Old ditto	334,800 3 7	Reassurances, New	6,551 16 5
	376,354 2 5	Ditto, Old	55,344 12 10
Interest from Investments .. 107,021 18 6			373,559 11 9
Total Income..	483,376 0 11	Commission	10,405 0 10
Examined and approved,		Medical Fees	£92 14 4
THOMAS ALLEN, } HENRY Rose, } Auditors.		Income Tax	2,017 17 3
		Expenses of Management ..	12,482 10 8
		Do. National Mercantile Society	6,012 1 2
			405,360 16 0
		Total Charge	414,790 13 6
		Balance of Account, 30th June, 1866 ..	899,095 8 0
	£1,313,886 1 6		£1,313,886 1 6

It will be seen by this account that the total Income from premiums and interest is £483,376. 0s. 11d., and the total Outgoing £414,790. 13s. 6d. The difference, £68,585. 7s. 5d., and the Surplus Fund contributed by the amalgamated Society—viz., £151,545. 8s. 6d.—increase the Surplus Fund of the Company to £899,095. 8s.

The premiums on new assurances are considerably less than those of the foregoing year; but at the same time a much smaller portion of them has been devoted to reinsurance.

The change in the financial position of the Company precludes an exact comparison with former years. The expenses of management of the Eagle for the year are almost identical in amount with those of the last. The expenses of the National Mercantile Society will, of course, henceforth cease.

Deducting the several items payable on demand, or at an early maturity, the realised assets, as set forth in the Balance Sheet, amount to £2,559,135. 4s. 8d.; of this sum, £178,340 belongs exclusively to the proprietors, £1,481,699. 16s. 8d.* exclusively to the policy-holders, and £899,095. 8s. partly to the one and partly to the other. The last two items subject, of course, to exact adjustment at each quinquennial investigation.

* £5,880,163. 14s. 4d. less £4,398,463. 17s. 8d.

The Balance Sheet is as follows:—

		BALANCE SHEET.	
LIABILITIES.		£ s. d.	ASSETS.
Interest due to Proprietors	6,056 3 9		Amount invested in Fixed Mortgages .. 1,317,142 13 2
Claims on decease of Lives Assured and additions thereto unpaid	80,748 9 11		Ditto ditto decreasing Mortgages .. 182,849 8 10
Cash Bonus due to Policy-holders	538 6 1		Ditto ditto Reversions 477,590 15 11
Sundry Accounts..	60,624 9 11		Ditto ditto Funded Securities 334,424 2 5
Value of Sums Assured	5,880,163 14 4		Ditto ditto Temporary Securities 50,124 11 6
Proprietors' Fund £178,310 0 0			Current Interest on the above Investments.. 31,783 17 10
Surplus Fund 899,695 8 0			Cash and Bills 17,744 10 2
	<u>1,077,435 8 0</u>		Advanced on Security of the Company's Policies 165,567 7 9
Examined and approved,			Agents' Balances 34,231 6 5
THOMAS ALLEN, } HENRY ROSE, } Auditors.			Sundry Accounts 60,500 5 8
	<u>£7,114,596 12 0</u>		Value of Premiums 4,398,463 17 8
			Value of Reassurances 44,173 14 8
			<u>£7,114,596 12 0</u>

It remains only for the Directors to mention that, since the last annual meeting, the Company has lost, by the decease of Sir Wm. Gore Ouseley, and by the retirement of Mr. Gould, the services of two of the members of the Board. Both gentlemen were much respected, and it is with great regret that the Directors have to make this announcement.

The Direction of the Company is now constituted as follows:—

GEORGE RUSSELL, Esq., <i>Chairman.</i>	RICHARD HARMAN LLOYD, Esq.
COL. CHAS. WETHERALL, K.C.T., <i>Deputy-Chairman.</i>	JOSHUA LOCKWOOD, Esq.
CHARLES BISCHOFF, Esq.	JAMES MURRAY, Esq.
THOMAS BODDINGTON, Esq.	RALPH CHARLES PRICE, Esq.
CHARLES CHATFIELD, Esq.	PHILIP ROSE, Esq.
WILLIAM FREDERICK DELARUE, Esq.	THOMAS GODFREY SAMBROOKE, Esq.
SIR J. BULLER EAST, BART., D.C.L.	CAPT. LOUIS SYMONDS TINDAL, R.N.
ROBERT A. GRAY, Esq.	ROBERT WILCOXON, Esq.
WILLIAM AUGUSTUS GUY, M.D., F.R.S.	
CHARLES THOMAS HOLCOMBE, Esq.	
RIGHT HON. SIR JOHN YOUNG, BART., K.C.B.	

Gresham Life Assurance Society,

HEAD OFFICE—37, OLD JEWRY, LONDON, E.C.

DIRECTORS.

WILLIAM TABOR, Esq., *Chairman.*

H. C. T. BEADNELL, Esq.	EDWARD SOLLY, F.R.S.
J. LYNE HANCOCK, Esq.	W. H. THORNTHWAITE, Esq.
GEORGE LOWE, F.R.S.	GEORGE TYLER, Esq.
ALFRED SMEE, F.R.S.	JOSEPH WILLIAMS, Esq.

The present Annual Income exceeds £220,000.

New Premiums on Policies effected during the year amount to £42,214.

The realised Assets exceed £760,000.

Information and Forms of Proposal to be obtained at the Head Office, or of the Society's Agents.

F. ALLAN CURTIS, *Actuary & Secretary.*

The London Assurance Corporation, FOR FIRE, LIFE, AND MARINE ASSURANCES.

Incorporated by Royal Charter, A.D. 1720.

OFFICES—No. 7, ROYAL EXCHANGE, E.C., & No. 7, PALL MALL, S.W.

BONAMY DOBREE, Esq., *Governor*.
PATRICK F. ROBERTSON, Esq., M.P., *Sub-Governor*.
RICHARD BAGGALLAY, Esq., *Deputy-Governor*.

DIRECTORS.

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J. ALVES ARBUTHNOT, Esq.	JOHN ENTWISLE, Esq.	CHARLES LYALL, Esq.
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JAMES BLYTH, Esq.	ROBT. GILLESPIE, Esq.	CAPT. R. W. PELLY, R.N.
EDWARD BUDD, Esq.	HARRY GEO. GORDON, Esq.	DAVID POWELL, Esq.
ALFRED D. CHAPMAN, Esq.	EDWIN GOWER, Esq.	WILLIAM RENNIE, Esq.
MARK W. COLLET, Esq.	A. C. GUTHRIE, Esq.	WILLIAM B. WATSON, Esq.
Sir FREDERICK CURRIE, Bt.	JOHN A. HANKEY, Esq.	LESTOCK P. WILSON, Esq.

SECRETARY.

JOHN LAURENCE, Esq.

UNDERWRITER.

JOHN ANTHONY RUCKER, Esq.

ACTUARY.

ARTHUR H. BAILEY, Esq.

MANAGER OF THE FIRE DEPARTMENT.
THOS. B. BATEMAN, Esq.

PHYSICIAN.

EDWARD CLAPTON, M.D., 4, St. Thomas's Street, Southwark.

WEST END OFFICE, No. 7, PALL MALL, S.W.

HENRY KINGSCOTE, Esq.

LIFE DEPARTMENT.

Two-thirds of the entire Profits, without any deduction for expenses of management, are allotted to the Assured. This arrangement will be found to be more advantageous to the Policy-holders, than an apparently larger proportion of the Profits, subject to the expenses of management.

Assurances may be effected without participation in Profits, at low rates of Premium, or with participation in Profits, upon either of the following plans, viz.—

By an Annual Abatement of Premium on Policies of Five Years' standing and upwards.
Upon this plan the abatement from the original Premium for the Year 1867, was at the rate of 40 per cent.

By appropriating the Profits at the end of every Five Years, either in increase of the Sum Assured, or as an immediate Cash payment.

Examples of the additions to the Sum Assured under this plan, to Policies of Twenty Years' standing, are subjoined.

AGE AT ENTRY.	SUM ASSURED.	BONUS ADDITIONS.
25	£ 1,000	251 1 0
35	1,000	306 11 0
45	1,000	336 2 0
55	1,000	358 17 0

FIRE DEPARTMENT.

FIRE INSURANCES effected at moderate rates, upon every description of Property.

MARINE DEPARTMENT.

MARINE INSURANCES are effected at the HEAD OFFICE of the Corporation, and at Calcutta, Madras, Bombay, Mauritius, Hong Kong, and Shanghai.

Pelican
LIFE INSURANCE OFFICE
ESTABLISHED IN 1797,
70, LOMBARD STREET, E.C.;
AND
57, CHARING CROSS, S.W.

Directors.

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JOHN COOPE DAVIS, Esq.	HENRY LANCELOT HOLLAND, Esq.
HENRY FARQUHAR, Esq.	SIR JOHN LUBBOCK, Bart., F.R.S.
JAMES A. GORDON, Esq., M.D., F.R.S.	BENJAMIN SHAW, Esq.
EDWARD HAWKINS, Jun., Esq.	MARMADUKE WYVILL, Jun., Esq., M.P.
ROBERT TUCKER, <i>Secretary and Actuary.</i>	

This Company grants Assurances at Moderate Rates of Premium with participation in profits, and at Low Rates without profits.

Also Loans in connection with Life Assurance upon approved Security.

At the last division of profit, the Bonus varied from 28 to 60 per cent. of the premiums paid.

For particulars and forms of proposal apply to the Secretary.

GUARDIAN
FIRE & LIFE ASSURANCE COMPANY,
ESTABLISHED 1821.

No. 11, LOMBARD STREET, LONDON, E.C.

REDUCTION OF FIRE INSURANCE DUTY.

SUBSCRIBED CAPITAL, TWO MILLIONS.

Total Invested Funds, upwards of £2,750,000.

Total Income, upwards of £320,000.

NOTICE IS HEREBY GIVEN, that FIRE POLICIES, which expire at *Lady Day*, must be renewed within Fifteen Days at this Office, or with the Company's Agents throughout the Kingdom, otherwise they become void.

All Insurances now have the benefit of the REDUCED DUTY of 1*s.* 6*d.* per Cent.

For Prospectus and other information apply to the Company's Agents, or to

T. TALLEMACH,
Secretary.

LAW UNION FIRE & LIFE INSURANCE COMPANY.

The only Law Office in the United Kingdom combining Fire and Life Insurance.

CHIEF OFFICE—126, CHANCERY LANE, LONDON, W.C.
Dublin Branch—11, Dame Street. Edinburgh Branch—3, North St. Andrew Street.

Capital—ONE MILLION STERLING,

Fully subscribed by upwards of 500 members of the Legal Profession.

The Fire and Life Departments are under One Management, but with separate Funds and Accounts.

Directors:

Chairman—SIR WILLIAM FOSTER, Bart.

Deputy-Chairman—JAMES CUDDON, Esq., Barrister-at-Law, Goldsmith Building, Temple.

G. M. ARNOLD, Esq., Solicitor, Milton Lodge, Gravesend.

JOHN BATTEN, Esq., Solicitor, Town Clerk, Yeovil.

W. BLACKMORE, Esq. (Duncans, Squarey, Blackmore & Co.), Solicitor, Liverpool.

JOSEPH HOWELL BLOOD, Esq., Solicitor, Witham, Essex.

GEO. BURGES, Esq. (Warry, Robins, and Burges), Solicitor, 70, Lincoln's Inn Fields.

EDWARD BURKIT, Esq., Solicitor, Carriers' Hall, London Wall.

F. CHARSLY, Esq., Solicitor, Slough, Coroner for Bucks.

JOHN CHURTON, Esq., Land Agent, Chester.

J. COLE, Esq., 30, Rutland Gate, Hyde Park.

F. J. COVERDALE, Esq., Land Agent, Stock, near Ingatestone, Essex.

JOHN DABBS, Esq., Solicitor, Stamford.

W. DOCKER, Esq. (Gem, Docker, and Sutton), Solicitor, Birmingham.

THOMAS DRAPER, Esq., Solicitor, Banbury.

P. E. EYTON, Esq., Solicitor, Flint.

A. S. FIELD, Esq., Soicitor, Leamington.

R. J. GAINSFORD, Esq., Solicitor, Darnall Hall, Sheffield.

HENRY HANCOCK, Esq., Surgeon, 76, Harley Street, Cavendish Square.

HENRY HEFFILL, Esq., Solicitor, Diss, Norfolk.

JOHN HOWARD, Esq., Barrister-at-Law, Town Clerk, Portsmouth.

JOHN HUISH, Esq., Barrister-at-Law, Heanor Hall, Derbyshire.

HENRY TREMENHEERE JOHNS, Esq., Solicitor, Ringwood, Hants.

JOHN LAMBERT, Esq., Poor Law Inspector.

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JOHN F. MARSH, Esq., Solicitor, Warrington.

H. MASON, Esq. (Lindsay and Mason), Solicitor, 84, Basinghall Street.

HY. MUNSTER, Esq., Barrister-at-Law, 5, Paper Buildings, Temple.

JOHN NANSON, Esq., Solicitor, Town Clerk, Carlisle.

WILLIAM PARSONS, Esq., Solicitor, Nottingham.

CHAS. PEMBERTON, Esq. (Pemberton and Reeves), Solicitor, 44, Lincoln's Inn Fields.

THOMAS RAWLINS, Esq., Solicitor, Wimborne.

J. E. ROBINSON, Esq., Solicitor, The Hall, Hadleigh, Suffolk.

A. RYLAND, Esq. (Ryland and Martineau), Solicitor, Birmingham.

H. T. SANKEY, Esq. (Sankey, Son, and Flint), Solicitor, Canterbury and Margate.

R. J. SISSON, Esq., Solicitor, St. Asaph.

J. MOLYNEUX TAYLOR, Esq., Solicitor, 37, Brunswick Square.

GEORGE THOMAS, Esq., Solicitor, Town Clerk, Carmarthen.

HENRY VERRALL, Esq., Solicitor, Brighton.

FRANCIS RIDOUT WARD, Esq., Solicitor, 1, Gray's Inn Square.

HENRY S. WASBROUGH, Esq., Solicitor, Bristol.

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Solicitor—GEORGE JOHN DURRANT, Esq., No. 15, Bedford Row, W.C.

Bankers—THE UNION BANK OF LONDON, Temple Bar Branch.

Actuary (RICHARD QUAIN, Esq., M.D. Lond. F.R.C.P., 67, Harley Street, Cavendish Square.

Adviseurs (HENRY HANCOCK, Esq., F.R.C.S., 76, Harley Street, Cavendish Square.

Auditors (FRANCIS WORSLEY, Esq., Temple.

(THEODORE WATERHOUSE, Esq., Solicitor, Union Bank Chambers, Carey Street.

Extract from the Report of the Directors for the Year 1866.

DURING the period embraced in the Report, the following amount of new business was completed, namely, in the Fire Department, 13,238 Policies, insuring £3,878,805, and yielding Premiums to the amount of £10,737. 2s. 2d. In the Life Department, 249 Policies, insuring £187,330, upon which Premiums, amounting to £6,679. 17s., were received.

Eight Annuities were granted, the purchase money for which amounted to £2,067. 9s. 6d.

The total number of Life Policies in force on the 30th November last (exclusive of Annuity Policies), was 2,008, insuring the sum of £1,175,541.

The Income of the Company from all sources (exclusive of Duty, and of the sums received for Annuities) for the year ending 30th November last, amounted to £67,522. 19s. 11d., which added to the sum received for granting Annuities, makes a total receipt of £69,590. 9s. 5d.

The great advantage secured to Mortgagors, Trustees, and others, of having Policies not liable to be defeated by acts of the Insured, beyond the control of those holding them as security for Loans, or provisions for children or Marriage Settlements, or to protect contingent Reversionary Interests, &c., has engaged the attention of the Directors, and they have determined to issue Whole World and Unconditional Policies on a separate Table of Premiums, which are slightly in advance of the ordinary rates, the only obligation in connection with which will be the payment of the premium. The Directors hope this measure will extend the business of the Company among its present supporters, and the public generally.

The Directors have revised the Conditions of the ordinary Life Policies, so as to accord with those of the most liberal offices.

Prospectuses, Forms of Proposal, Reports of the Company's Progress, and every other information, will be forwarded, postage free, on application to any of the Local Directors or Agents of the Company, or to

FRANK McGEDY, Actuary & Secretary.

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- IV. On the Value of Annuities payable Half-yearly, Quarterly, &c. (Part III.) By T. B. SPRAGUE, M.A.